

the State on account thereof." These accounts have not been kept up in that office, owing to the fact that the Agent for the collection of those bonds, under the act of 1840, is required to report only to the Public Treasurer "on the first Monday in every month." I would respectfully suggest that he be required by law to make duplicate reports to the Treasurer and Comptroller quarterly, of all his collections, payments and proceedings; and as the law only authorizes a limited amount to be placed in his hands (100,000 dollars) and as there are much larger amounts to be collected or arranged, that another Agent be appointed to reside in the Cherokee country. This is absolutely necessary, should you take any positive measures as to immediate or gradual collections.

The sale of 1838, upon which all the bonds now due in the office are founded and which occurred on 3d of September, 1838 under the direction of Samuel F. Patterson and Charles L. Hinton, was an important one.

The number of acres sold was 190,404 $\frac{1}{4}$  acres, and 8 town lots of half acre each. The assessed value of these lands, at the State price was \$86,031 45. They sold for \$332,591 93. Of this sum \$46,450 75 were received in cash by the commissioners, it being the required instalment of  $\frac{1}{3}$  of the purchase money to be paid down, and such payments as the purchasers thought proper to make, and a remaining sum of \$286,371 18 $\frac{2}{3}$  was secured by bonds and security, and with the cash received was deposited in the Public Treasury. From the most accurate data afforded by both my own and the Comptroller's books, there has been about \$92,567 38 paid on these bonds of 1838.

The report of the commissioners for the sale of 1838 (dated 1 Dec. 1838) showed, that, in addition to what they sold (190,404 $\frac{1}{4}$  acres for \$332,591 93) there was already surveyed and unsold of this territory 191 tracts, containing 30,448 acres. This, as well as the lands already sold, but which must by failure of parties to pay the purchase money revert to the State, are funds belonging to the State; but since these lands cannot be entered as vacant lands, they, as well all the lands which are unsurveyed in the Cherokee Country, (the amount and number of acres of which this Department is not advised) are entirely unavailable to the Treasury; without some legislative action. The commissioners, in their report, suggested two modes as to the further disposition of these lands. The first was, to authorize another survey to a limited extent, in tracts of larger size than those in the previous survey, embracing such land only as worth 10 cents per acre; which, added to those now surveyed and remaining unsold, together with the remainder of the town lots, to form the subject of another sale, after which the balance of the territory to be subject to entry under the existing laws of the State.